

20 April 2012

GALAXY EXTENDS SHARE PURCHASE PLAN

Galaxy Resources Ltd (ASX: GXY, "Galaxy" or "the Company") advises that the closing date for eligible shareholders to participate in the Company's Share Purchase Plan, announced 30 March 2012, has been extended to 5.00 pm (WST) **Friday 27 April 2012.**

The reason for the extension is to give participants additional time to submit their applications, following the slight delay of receipt of SPP packs due to some printing and mailing issues.

The new timetable including the expected allotment and trading dates is as follows:

Closing date for acceptances	27 April 2012
Allotment and issue of New Shares	02 May 2012
Quotation of New Shares on ASX	02 May 2012
Dispatch of shareholder statements	04 May 2012

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For more information, please contact:

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About Galaxy (ASX: GXY)

Galaxy Resources Ltd is an Australian-based integrated lithium mining, chemicals and battery company listed on the Australian Securities Exchange (Code: GXY) and is a S&P/ASX 300 Index Company. Galaxy wholly owns the Mt Cattlin project near Ravensthorpe in Western Australia where it mines lithium-bearing pegmatite ore and processes it on site to produce a spodumene (lithium mineral) concentrate and tantalum by-product. At full capacity, Galaxy will be able to process 137,000 tpa of spodumene concentrate and 56,000 lbs per annum of contained tantalum. The spodumene concentrate is shipped as feedstock for Galaxy's wholly-owned Lithium Carbonate Plant in China's Jiangsu province. Once complete, the Jiangsu Plant is expected to produce 17,000 tpa of battery grade lithium carbonate, which, on current global production, would make Galaxy the largest producer of lithium compounds in the Asia Pacific region and the fourth largest in the world.

Galaxy is also advancing plans for a lithium-ion battery plant, to produce 620,000 battery packs per annum for the electric bike (e-bike) market. The Company also has a farm in agreement with Lithium One Inc to acquire up to 70% of the James Bay lithium pegmatite project in Quebec, Canada.

Lithium compounds are used in the manufacture of ceramics, glass, electronics and are an essential cathode material for long life lithium-ion batteries used to power e-bikes and hybrid and electric vehicles. Galaxy is bullish about the current global lithium demand outlook and is positioning itself to achieve its goal of being involved in every step of the lithium supply chain.